IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO.792 OF 2003

In the matter of section 433, 434 and 439 of Companies act-I of 1956

Prakash Constructions .. Petitioner
v/s.
Harison Steels Pvt.ltd. .. Respondents.

Shri Y.T. John with Ajay Panicker for the petitioner.

Shri Shyam Diwan for the company.

CORAM: S.U. KAMDAR, J.

DATE : 14TH JANUARY, 2005.

P.C. :

1. The present petition is filed under section 433 and 434 of the Companies Act-I of 1956 on the ground that the company is unable to pay its debts. The claims arises out of a construction contract

executed between the petitioner and the respondent company. There are certain disputes as to the amount of final certificate issued by the architect. There are also serious disputes pertaining to the amount paid and also in respect of a letter purpotedly acknowledging the liabilities on behalf of the company. According to the company the same is forged document. It is also not in dispute that three purported final certificates are on record. In view thereof I do not find that it is an appropriate case where I should exercise my jurisdiction under section 433 and 434 of the Companies Act (I) of 1956. The petition is dismissed accordingly.

SD/-

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